

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF TEXAS
MARSHALL DIVISION**

INTERCURRENCY SOFTWARE LLC

Plaintiff,

v.

AIRWALLEX (SINGAPORE) PTE. LTD.

Defendant.

Case No. 2:24-cv-1011-JRG

**DECLARATION OF JUSTIN YEK IN SUPPORT OF
AIRWALLEX (SINGAPORE) PTE. LTD.’S MOTION TO DISMISS
FOR LACK OF PERSONAL JURISDICTION AND IMPROPER SERVICE**

I, Justin Yek, hereby declare as follows:

1. This declaration is based on my own personal knowledge, and if called upon to do so, I could and would testify competently thereto.

2. I am currently a director of Airwallex (Singapore) Pte. Ltd. (“Airwallex Singapore”) and the Vice President of Finance. The information contained in this declaration is based on my own personal knowledge, my review of reasonably available documents prepared and/or maintained by Airwallex Singapore in the ordinary course of business, and upon information provided to me by individuals with knowledge of the business records of Airwallex Singapore. I can competently testify that to the best of my knowledge and belief the matters set forth herein are true.

3. Airwallex Singapore is a company organized and existing under the laws of Singapore, with its principal place of business located at 1 Wallich St, #20-01 Guoco Tower, Singapore 078881. It is licensed in Singapore as a “Major Payment Institution” and is regulated by the Monetary Authority of Singapore.

4. Airwallex Singapore does not own or lease any real property in the State of Texas or the United States; nor does it have any physical locations in the State of Texas or the United States.

5. Airwallex Singapore (i) has no employees anywhere in the United States, (ii) is not incorporated anywhere in the United States, (iii) has no headquarters or offices anywhere in the United States, (iv) does not have a telephone number in the United States, and (v) is not licensed to conduct business anywhere in the United States.

6. Airwallex Singapore offers its customers, among other things, multi-purpose business accounts, international money transfer payment services, business expense management, and multi-currency payment cards.

7. Airwallex Singapore does not offer brokerage or securities trading services, and it is not an investing platform.

8. To the extent it can be understood, I interpret the reference in the Complaint to “FX Platform” to refer generally to Airwallex Singapore’s international money transfer payment services that involve foreign exchange.

9. Airwallex Singapore has never made, sold, offered for sale, or imported the accused FX Platform into Texas or anywhere in the United States. Airwallex Singapore does not make or sell physical products anywhere in the world, and necessarily has never sold any physical products in or into Texas.

10. The accused FX Platform is not generally accessible to the public in Texas. It is a service sold in a business-to-business setting. No portion of the accused FX Platform is located in Texas. Servers hosting the FX Platform are located entirely outside of Texas.

11. None of Airwallex Singapore's customers are incorporated or headquartered in the United States, let alone Texas.

12. Airwallex Singapore is not registered to do business in Texas or anywhere in the United States. Airwallex US LLC ("Airwallex US") is the only Airwallex entity that has license and registration to do business in Texas, including to execute the types of financial transactions in Texas that appear to be accused in this action (*see, e.g.,* <https://www.airwallex.com/us/state-licenses>). U.S. customers contract with Airwallex US in order to obtain access to, and use, the accused FX Platform in the United States.

13. The website <https://www.airwallex.com/us/> is managed and operated by Airwallex US, not Airwallex Singapore.

14. Airwallex Singapore is not a parent or subsidiary to Airwallex US, which is a separate entity. Airwallex Singapore and Airwallex US are not "one and the same." Airwallex Singapore and Airwallex US are separate companies that maintain separate books and accounting and file taxes separately. Airwallex Singapore does not have control over the day-to-day operations of Airwallex US.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct to the best of my knowledge.

Executed on March 31, 2025 in Singapore.

A handwritten signature in black ink, appearing to read 'J. Yek', is positioned above a horizontal line.

Justin Yek, Director,
Airwallex (Singapore) Pte. Ltd.